

**SAGALIAM ACQUISITION CORP.**  
**STATEMENT OF CASH FLOW**

	For the period ended September 30, 2023	For the year ended December 31, 2022
<b>Cash Flow from Operating Activities</b>		
Net Loss	\$ (1,508,952)	\$ (3,410,277)
Adjustments to reconcile net loss to net cash used in operating activities:		
Interest earned on marketable securities held in Trust Account	\$ (313,255)	\$ (1,509,988)
Change in operating assets and liabilities:		
Prepaid expenses	\$ 103,381	\$ 103,381
Accrued expenses	\$ 3,258,580	\$ 565,433
Franchise tax payable	\$ (150,000)	\$ 200,000
Net cash used in operating activities	<u>\$ (1,056,774)</u>	<u>\$ (1,708,304)</u>
<b>Cash flows from Investing Activities</b>		
Cash withdrawn from Trust Account for redeeming Class A stockholders	\$ 107,595,680	\$
Cash acquired in Acquisition	\$ 537,443	\$ 537,443
Cash withdrawn from Trust Account for payment of taxes	\$ 285,268	\$
Cash deposited in trust account for extension fees	\$ (57,388)	\$
Cash provided by (used in) investing activities	<u>\$ 537,443</u>	<u>\$ 107,823,560</u>
<b>Cash Flows from Financing Activities</b>		
Payment for redeeming Class A stockholders	\$ (107,595,680)	\$
Proceeds from convertible debt	\$ 224,000	\$ 829,677
Proceeds from Promissory note - related party	\$ 721,500	<u>\$ 1,053,677</u>
	<u>\$ 1,053,677</u>	<u>\$ (106,874,180)</u>
<b>Net Change in Cash</b>	\$ 534,346	\$ (758,924)
<b>Cash - Beginning period</b>	\$ 3,116	\$ 762,040
<b>Cash - End of period</b>	<u>\$ 537,462</u>	<u>\$ 3,116</u>
<b>Supplemental Disclosure of non-cash Investing and Financing Activities</b>		
<b>Non-Cash Investing and Financing Activities</b>		
Reduction in underwriters fee	\$ (1,000,000)	\$
Accretion of income to Trust Account	\$ 1,509,988	\$

SAGALIAM ACQUISITION CORP.  
BALANCE SHEET

	30-Sep-23	31-Dec-22
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 537,462	\$ 3,116
Prepaid Expenses	\$ 198,685	\$ 198,685
Total Current Assets	<u>\$ 736,147</u>	<u>\$ 201,801</u>
Prepaid Expenses - non-current		\$ -
Investment in Operating Subsidiaries	\$ 450,000,000	
Marketable Securities held in Trust Account	\$ 10,673,117	\$ 9,843,440
Total Assets	<u>\$ 461,409,264</u>	<u>\$ 10,045,241</u>
<b>Liabilities and Stockholders' Deficit</b>		
<b>Current Liabilities</b>		
Account payable and accrued expenses	\$ 2,560,007	\$ 2,304,574
Accrued expense termination fee - related party	\$ 1,000,000	\$ 1,000,000
Accrued administrative fee - related party	\$ 340,000	\$ 30,000
Franchise tax payable	\$ 200,000	\$ -
Convertible Notes Payable	\$ 224,000	
Promissory note - related party	\$ 1,237,922	\$ 721,500
Total Current Liabilities	<u>\$ 5,561,929</u>	<u>\$ 4,056,074</u>
Deferred Underwriting fee payable	\$ 3,025,000	\$ 3,025,000
Total Liabilities	<u>\$ 8,586,929</u>	<u>\$ 7,081,074</u>
<b>Commitments and Contingencies</b>		
Class A common stock subject to redemption 956,337 shares at redemption value of \$10.84 and \$10.29 per share at 3-31-2023 and 12-31-2022 respectively	\$ 10,673,117	\$ 9,843,440
<b>Stockholders' Deficit</b>		
Preferred stock, \$.0001 par value; 1,000,000 shares authorized none issued and outstanding		\$ -
Class A common stock, .0001 par value, 100,000,000 shares authorized 515,000 shares issued and outstanding at 3-31-2023 and 12-31--2022 respectively	\$ 52	\$ 52
Class B common stock, .0001 par value, 10,000,000 shares authorized 2,875,000 shares issued and outstanding at 3-31-2023 and 12-31--2022 respectively	\$ 4,788	\$ 288
Additional Paid-in Capital	\$ 450,532,943	
Accumulated deficit	\$ (8,388,565)	\$ (6,879,613)
Total Stockholders deficit	<u>\$ 442,149,218</u>	<u>\$ (6,879,273)</u>
Total Liabilities and Stockholders' deficit.	<u>\$ 461,409,264</u>	<u>\$ 10,045,241</u>